

# CITY OF EAU CLAIRE

## STATEMENT OF NET ASSETS COMPONENT UNITS December 31, 2004

	Housing Authority	Other Component Units	Totals
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and short term investments	\$ 2,338,844	\$ 2,030,113	\$ 4,368,957
Receivables:			
Taxes	-	91,500	91,500
Notes receivable	-	786	786
Accounts, net	25,326	-	25,326
Due from primary government	54,830	-	54,830
Prepaid items	56,636	-	56,636
Total Current Assets	<u>2,475,636</u>	<u>2,122,399</u>	<u>4,598,035</u>
<b>NONCURRENT ASSETS</b>			
Restricted assets - cash and investments	1,937,573	-	1,937,573
Land	1,315,404	2,277,906	3,593,310
Construction in progress	-	810,919	810,919
Capital assets	15,518,466	-	15,518,466
Less: accumulated depreciation	<u>(5,256,669)</u>	<u>-</u>	<u>(5,256,669)</u>
Total Noncurrent Assets	<u>13,514,774</u>	<u>3,088,825</u>	<u>16,603,599</u>
 Total Assets	 <u>\$ 15,990,410</u>	 <u>\$ 5,211,224</u>	 <u>\$ 21,201,634</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable	\$ 24,356	\$ 29,957	\$ 54,313
Accrued liabilities	75,252	-	75,252
Other liabilities	101,254	-	101,254
Deposits	-	310	310
Deferred revenue	-	91,500	91,500
Current portion of long-term debt	290,723	-	290,723
Total Current Liabilities	<u>491,585</u>	<u>121,767</u>	<u>613,352</u>
<b>NONCURRENT LIABILITIES</b>			
Advances from primary government	-	1,680,000	1,680,000
Housing projects notes and bonds	1,368,259	-	1,368,259
Revenue bonds payable	110,000	-	110,000
Notes payable	34,052	-	34,052
Other loans payable	1,313,958	-	1,313,958
Total Noncurrent Liabilities	<u>2,826,269</u>	<u>1,680,000</u>	<u>4,506,269</u>
Total Liabilities	<u>3,317,854</u>	<u>1,801,767</u>	<u>5,119,621</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	8,460,209	2,295,309	10,755,518
Restricted for:			
Replacement	1,705,231	-	1,705,231
Development costs	113,000	-	113,000
Residual receipts	119,342	-	119,342
Unrestricted	<u>2,274,774</u>	<u>1,114,148</u>	<u>3,388,922</u>
Total Net Assets	<u>\$ 12,672,556</u>	<u>\$ 3,409,457</u>	<u>\$ 16,082,013</u>

See accompanying notes to financial statements.